

HOUSE No. 2422

By Mrs. Walrath of Stow (by request), petition of Leonard H. Golder relative to providing for certain corporate tax deductions. Revenue.

The Commonwealth of Massachusetts

In the Year Two Thousand and Five.

AN ACT PROVIDING FOR A CERTAIN CORPORATE TAX DEDUCTION.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

- 1 Chapter 63 of the General Laws is hereby amended by inserting
- 2 after section 35Q the following section:—
- 3 Section 68R. A corporation subject to tax under this chapter
- 4 that has relocated into the commonwealth from another state, ter-
- 5 ritory or country which provides employment for 50 or more resi-
- 6 dents of the commonwealth shall be entitled to a reduction the tax
- 7 due hereunder as follows:—
- 8 50% in the first year of its operation of business;
- 9 33% in the second year of its operation of business;
- 10 15% in the third year of its operation of business.